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VIA FACSIMILE AND BY HAND

Michael Marinelli, Esq.
Office of the General Counsel
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

Supplement To
AOR 1994-34

Subject: New York Mercantile Exchange
Advisory Opinion Request 94-34

Dear Mr. Marinelli:

In response to your initial review of our above-referenced AOR filed October 6, 1994, you have requested certain supplemental information regarding the nature of the holders of seats on the COMEX Division of the New York Mercantile Exchange ("NYMEX").

At present there are 772 seats on the COMEX Division. Of these, 265 seats are beneficially owned by firms under ABC agreements with individually named members holding the rights and privileges of membership. The remaining 507 seats on the COMEX Division are either (1) owned by individuals that retain all rights of COMEX Division Regular Membership (as defined in the Joint Proxy Statement submitted with the AOR); or (2) owned by individual owners that lease the seats to a lessee who has trading rights but no ownership rights.

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We hope that this response clarifies the nature of seatholders on the COMEX Division. With your receipt of this supplemental information, we trust that our Advisory Opinion Request is now in order and that an official Commission response will be forthcoming in due course. Please do not hesitate to contact us with any questions or comments.

Sincerely yours,

SUTHERLAND, ASBILL & BRENNAN

By: _____

Peter H. Rodgers

**Attorneys for the New York Mercantile Exchange and
NYMEX Political Action Committee, Inc.**